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April 15, 2021

VIA ELECTRONIC FILING

The Honorable Jocelyn G. Boyd
Chief Clerk/ Executive Director
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, SC 29210

**Re: Application Regarding the Acquisition of Progress Energy, Incorporated by
Duke Energy Corporation and Merger of Progress Energy Carolinas,
Incorporated and Duke Energy Carolinas, LLC
Docket Number: 2011-158-E**

Dear Ms. Boyd:

Pursuant to Order No. 2012-517 Approving Joint Dispatch Agreement and Regulatory Condition Number 7.6(b)(vi), please find attached Duke Energy Corporation's Annual Financials Report for the 2020 calendar year reporting period for filing in connection with the above-referenced matter. Although past years' reports have contained sensitive information requiring confidential treatment, no such information is presented in this report, and therefore confidential treatment is not requested. Duke Energy Corporation reserves the right to request such treatment for future reports.

Sincerely,

Katie M. Brown

Enclosure

cc: Ms. Dawn Hipp, Office of Regulatory Staff
Mr. Jeffrey M. Nelson, Office of Regulatory Staff

Report of Duke Energy Corporation Financings for Calendar Year Ending December 31, 2020

Pursuant to Regulatory Condition No. 7.6(b)(vi)
Docket No. E-7, Sub 986B, E-2, Sub 998B, and E-7, Sub 1100B

April 15, 2021

Security ¹	Issue Amount	Transaction Date	Coupon	Maturity	Use of Proceeds
Senior Unsecured - Draw on \$1 Billion Floating Rate Revolving Credit Facility	\$500,000,000	3/17/2020	Variable ⁶	5/15/22 ⁷	Net proceeds were used for general corporate purposes.
Senior Unsecured - Fixed Rate	\$500,000,000	5/15/2020	2.450%	6/1/2030	Net proceeds were used to repay \$500 million of outstanding borrowings under the three year revolving credit facility expiring May 2022 and for general corporate purposes.
Senior Unsecured - Fixed Rate	\$350,000,000	9/11/2020	2.450%	6/1/2030	Net proceeds were used to (i) to repay a portion of outstanding commercial paper, (ii) to repay a portion of the Term Loan and (iii) for general corporate purposes.
Senior Unsecured - Fixed Rate	\$650,000,000	9/11/2020	0.900%	9/15/2025	Net proceeds were used to (i) to repay a portion of outstanding commercial paper, (ii) to repay a portion of the Term Loan and (iii) for general corporate purposes.
Variable Denomination Floating Rate Demand Notes ("PremierNotes Program")	\$699,632,389	Continuous ²	< \$10,000 - 0.80% ³ \$10,000 - \$49,999 - 0.85% > = \$50,000 - 1.00%	On Demand	Net proceeds were used for general corporate purposes.
Duke Energy Corporation Common Stock ^{4,5}	\$2,902,000,000				Reflects new equity securities issued through an underwritten common stock issuance, through the Company's "At-the-Market" (ATM) program, through the Company's dividend reinvestment plan (DRIP), and through share issuances to employees and directors with respect to various compensation and incentive plans. Net proceeds were used for general corporate purposes.

¹ Financings exclude issuances of and payments on commercial paper as well as other short-term financings.

² The PremierNotes program was implemented in April 2011. PremierNotes are offered on a continuous basis and bear interest at a floating rate per annum. The notes have no stated maturity, are non-transferable, and may be redeemed in whole or in part by Duke Energy Corporation or at the investor's option at any time.

³ Interest rate on the notes varies based on the principal amount of the investment. Rates are as of 12/31/2020. Average investment amount as of 12/31/2020 was approximately \$238,000.

⁴ This amount includes non-cash compensation expense associated with stock awards. There were no actual cash proceeds from related stock award issuances in 2020.

⁵ In November 2019, Duke Energy marketed an equity offering of 28.75 million shares of common stock through an Underwriting Agreement. In connection with the offering, Duke Energy entered into equity forward sales agreements with an initial forward price of \$85.99 per share. The equity forward sales agreements require Duke Energy to either physically settle the transaction by issuing shares in exchange for net proceeds at the then-applicable forward sale price specified by the agreement, or net settle in whole or in part through the delivery or receipt of cash or shares. Settlement of the forward sales agreements occurred on December 14, 2020.

⁶ The contractual rate for borrowings under the revolving credit facility at 12/31/2020 was LIBOR plus 92.5 basis points. Initial pricing was set on March 17 at 3.25%. Pricing was reset on March 18 at 1.53%. Final rate reset was 1.68% on April 17, prior to repayment.

⁷ The \$500 million draw was repaid on May 18, 2020.